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labor, and negro competition. Conditions in South Carolina are presented as typical of conditions throughout the South. The author's interest in this study was awakened, he asserts, by "the sight of scores of wagons transferring scanty household goods from farmhouses to factory tenements" in one southern mill town.

It is pointed out that the cost of labor, as of living, is less in the South than in the North, that freight charges on transportation of raw materials are sometimes less; but that these and other advantages are neutralized by greater efficiency of labor in the North, more skilful management, and easier access to foreign markets. Employment of negro labor presents embarrassments which are not economic, but social. The labor in a factory must be all white or all black. In this matter the efficiency of negro labor has not been sufficiently tested to warrant conclusions regarding future developments. The author gives evidence of thorough familiarity with social and industrial conditions in the southern states, and his study is a valuable contribution to the literature descriptive of our industrial development.

J. C.

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*The Restoration of the Gild System.* By ARTHUR J. PENTY.  
London: Swan, Sonnenschein & Co., 1906. Pp. ix+103.

The author of this little essay criticizes the collectivist and socialistic philosophies as offering no satisfactory solution of our social-industrial problems, since they are grounded upon the institutions of capitalism. Hope lies, he believes, in a restoration of the gild system, and his interest is to discover and indicate practical ways and means of re-establishing these associations under modern conditions. The difficulties in the way of the arts-and-crafts movement are appreciated, but are not regarded as insuperable. Economists today are perhaps too little open to the appeals of that sort of reversionary idealism with which the name of Ruskin is so commonly associated.

J. C.

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#### NOTICES

*English Local Government from the Revolution to the Municipal Corporations Act: The Parish and the County.* By SIDNEY and BEATRICE WEBB. London and New York: Longmans, 1906. 8vo, pp. xxv+664.

The authors present this volume, of nearly 700 pages, as a "first instalment of a detailed description of the local government of England and Wales as it existed between 1689 and 1835." Book I of this volume is devoted to a historical